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are of this nature, notwithstanding the fact that his interest in the trust res is terminated by a sale of the trust property to a bona fide purchaser. This effect of a sale to a bona fide purchaser, the author argues, does not prove that the cestui's interest is merely in personam against the trustee, and he gives many instances where in courts of law admitted legal rights in rem are likewise cut off by a sale to a bona fide purchaser. He ascribes the protection of the bona fide purchaser in courts of equity to the regard which those courts had for the legal title; and he attributes this regard to a natural necessity for some formal stigma of title by which protection to a purchaser in business transactions can be assured. The chapters follow the divisions in the argument. The thesis is advanced with spirit, and the argument is concise and cogent. The explanations of established rules that do not at first sight seem to fit in with the proposed theory are satisfying. The independence of the writer's viewpoint makes one regret that he did not continue his discussion farther into the fields he points out but does not enter upon. His apology for going over a ground previously traversed is therefore wholly unnecessary. The contribution thoroughly justifies the journey.

B. G.

Books Received

THE LAW OF WILLS, EXECUTORS AND ADMINISTRATORS. By James Schouler. Matthew Bender & Co., 109 State St., Albany, N. Y. Vol. I, pp. lxxxiii, 862, Vol. II, pp. xcc, 1734. \$15.00.